



Town of Arlington, Massachusetts
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Finance Committee Minutes 05/11/05

ARLINGTON FINANCE COMMITTEE

MINUTES OF MEETINGS

7:30 PM TOWN HALL HEARING ROOM

5/11/05

ATTENDEES:

McGaffigan*	Fey	Dunn*	O'Neill*	Mahoney
DeCourcey*	Connors	Simmons		
Tosti*	Foskett*	Deyst*	Ronan*	
Piandes	Franclemont	Jones*	Olsen	
DuBois*	Howard*	Fanning*		Kneeland*

* Indicates present

VISITORS: Town Treasurer John Bilafer, Paul Bayer

ART 3 5/23 SPECIAL TM POST EMPLOYMENT BENEFITS TRUST FUND: Bilafer stated that the existing trust fund (approx worth \$800k) for this purpose does not meet State requirements. Once established, however, it requires a specified funding schedule. For this reason Bilafer would not activate the new fund until it is actually required. Existence of such a fund should improve the Town's ability to obtain favorable borrowing rates. VOTED to support the BOS home rule petition. Unanimous.